

## Stock Exchange Announcement

Date: 20 November 2006  
RNS Number

“Standard Chartered PLC announces the appointment of E Mervyn Davies as Non Executive Chairman and of Peter Sands as Group Chief Executive”

The Board of Standard Chartered PLC (“Standard Chartered” or the “Group”) announces the appointment of Evan Mervyn Davies (age 53) as Non Executive Chairman and that Bryan Kaye Sanderson (age 66), Chairman since May 2003, is stepping down.

Mervyn Davies joined the Group in 1993 and was appointed to the Board in 1997. He has been Group Chief Executive of Standard Chartered PLC since November 2001. He will be succeeded by Peter Alexander Sands (age 44) who joined the Group in 2002 and is currently Group Finance Director and a Director of Standard Chartered PLC.

Richard Henry Meddings (age 48) will become Group Finance Director. Richard joined the Group in November 2002 and is currently Group Executive Director for governance across Africa, Middle East, Pakistan, Europe and the Americas and a Director of Standard Chartered PLC.

Mervyn Davies, Peter Sands and Richard Meddings have service contracts with a notice period of one year.

During Bryan’s time as Chairman the Group has doubled in size and made significant strategic progress. The Board is appreciative of Bryan’s valuable contribution.

It is intended that a Deputy Chairman will be appointed. Details of the appointee to that role and the other executive appointments will be made in due course.

As required by the UK Combined Code on Corporate Governance, these appointments have been discussed in advance with major shareholders. In reaching the decision to request Mervyn Davies to take up the role of Chairman the Board considered the complexity of the international banking environment in which the Group operates, the magnitude of the Group and the diversity of its businesses and people. The Board also considered the significant benefits of continuity as well as the leadership skills that Mervyn will bring to the role of Chairman. The Directors have unanimously approved these appointments.

Standard Chartered is trading in line with guidance given on 8 August 2006 and 29 September 2006. As already announced, a pre-close trading statement will be issued on 12 December 2006.

These appointments are subject to the usual regulatory approvals.

Bryan Sanderson said

*“My priorities as Chairman were to improve shareholder value and to underpin the existing focus on governance in order to support a profitable future for Standard Chartered.*

*Nearly four years on, the share price has risen from £6.50 to around £15.00 and market capitalisation has nearly tripled. Our successful strategy, tightly focused on growth in our Asian, African and Middle Eastern heartland, has given the company new strength. Well-executed, selected acquisitions have further reinforced this position.*

*All of this has been accomplished by a talented team under the leadership of Mervyn Davies and Peter Sands. Morale is high and the overall mood very positive.*

*For me, this has been both enjoyable and gratifying but is taking more time and effort than I wish to give at this stage of my life. One of the main ingredients for success at Standard Chartered will be continuity of leadership. I have therefore decided to move on leaving an exciting forward agenda to Mervyn, Peter and a strong supportive team. We have engendered a unique position, full of opportunities in many markets, notably China and India, and I am confident that the best is still to come for Standard Chartered.”*

Mervyn Davies said

*“I would like to thank Bryan for his guidance. During the time we have worked together Standard Chartered has made great progress. I am delighted at the prospect of becoming Chairman of Standard Chartered. Standard Chartered has a clear strategy and is well positioned to take advantage of the many opportunities in our markets. I am looking forward to working with Peter Sands in his role as Group Chief Executive as Standard Chartered continues its journey to become the world’s best international bank leading the way in Asia, Africa and Middle East.”*

By order of the Board  
Clive Burns  
Group Company Secretary

## **Notes to editors**

### **1. For Biographies of the Directors please see**

<http://www.standardchartered.com/global/mc/management.html>

### **2. Note: Senior Independent Director**

As announced at the AGM on 5 May 2006, Hugh Norton will retire from the Board effective 31 December 2006. He will be succeeded in his role as Senior Independent Director by Rudy Markham.

Rudy Markham was appointed to the Board as an Independent Non Executive Director in February 2001. He is chairman of the Audit and Risk Committee and a member of the Board Nomination Committee. He is Chief Financial Officer of Unilever and Non-Executive Director of Legal & General Group Plc.

### **3. Standard Chartered – leading the way in Asia, Africa and the Middle East**

Standard Chartered PLC is listed on both the London Stock Exchange and the Hong Kong Stock Exchange and is consistently ranked in the top 25 among FTSE-100 companies by market capitalisation.

Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in over 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

As one of the world's most international banks, Standard Chartered employs almost 55,000 people, representing over 90 nationalities, worldwide. This diversity lies at the heart of the Bank's values and supports the Bank's growth as the world increasingly becomes one market.

With strong organic growth supported by strategic alliances and acquisitions and driven by its strengths in the balance and diversity of its business, products, geography and people, Standard Chartered is well positioned in the emerging trade corridors of Asia, Africa and the Middle East.

Standard Chartered derives over 90 per cent of profits from Asia, Africa and the Middle East. Serving both Consumer and Wholesale Banking customers worldwide, the Bank combines deep local knowledge with global capability to offer a wide range of innovative products and services as well as award-winning solutions.

Trusted across its network for its standard of governance and corporate responsibility, Standard Chartered takes a long term view of the consequences of its actions to ensure that the Bank builds a sustainable business through social inclusion, environmental protection and good governance.

Standard Chartered is also committed to all its stakeholders by living its values in its approach towards managing its people, exceeding expectations of its customers, making a difference in communities and working with regulators.

For more information on Standard Chartered, please log on to [www.standardchartered.com](http://www.standardchartered.com)

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